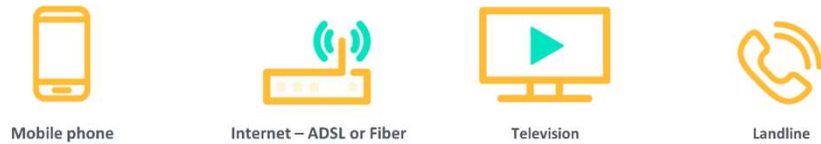


1 What is Parlem?

Parlem's convergent 4 *Play* solution includes Mobile phone, ADSL or Fiber, Television and Landline, covering 94% of the total current offer.

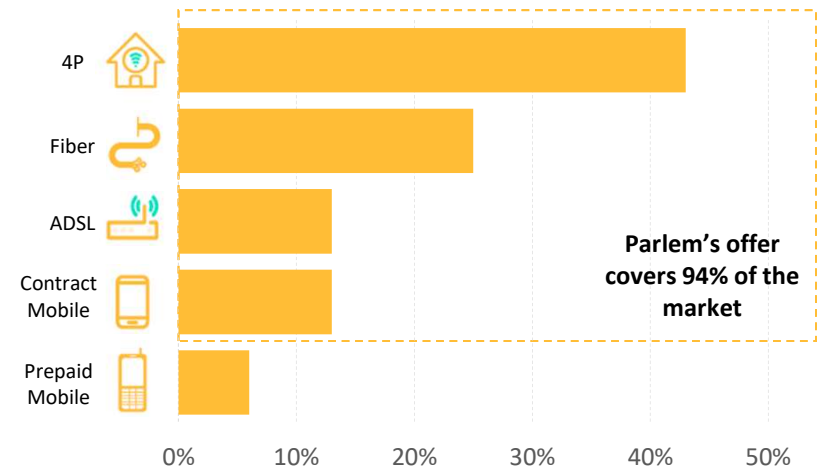
Convergent 4 *Play* solution



2 Main markets



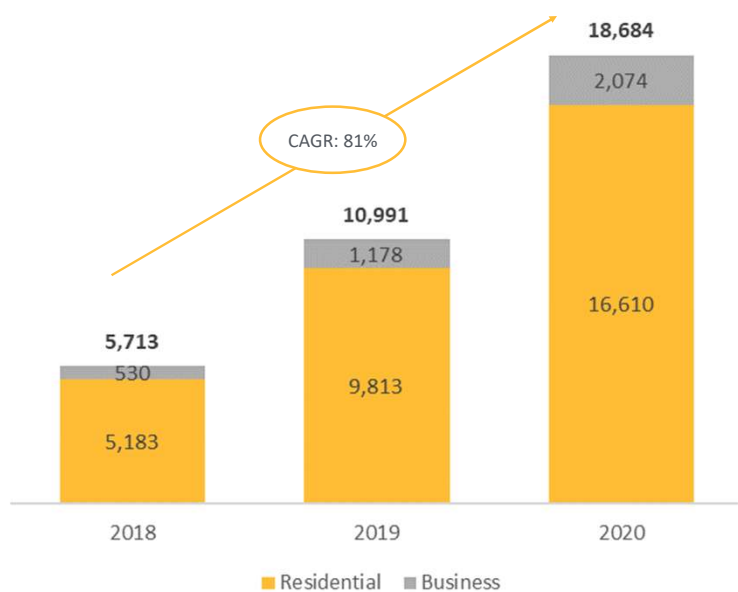
Market share of current offer by product



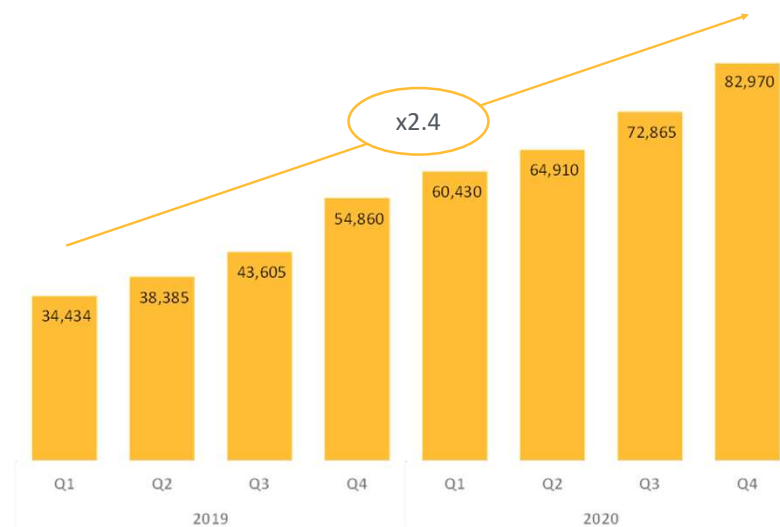
2 What is Parlem?

Parlem has reached a revenue of €18.7M in 2020 (stand alone) with an increase of market share in both residential and business markets. Business revenues are starting to gain traction, representing more than 11% of total revenue.

Revenue organic evolution (€k)



RGU evolution (#)



3 Financial magnitudes

Parlem has managed to scale its business model, meanwhile the ARPU is dropping in the market and CHURN is a pain for competitors, Parlem's ARPU is increasing, and CHURN keep stable thanks to its value proposition.

	2016	2017	2018	2019	2020
	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
Sales (€k)	1,316,000	2,912,000	5,713,000	10,991,000	18,684,000
Cost of good sold (€k)	-928,000	-1,768,000	-4,061,000	-7,021,000	-12,692,000
Gross Margin (€k)	388,000	1,153,000	1,652,000	3,970,000	5,992,000
SG&A (€k)	-2,113,000	-1,997,000	-2,921,000	-3,895,000	-5,332,000
EBITDA (€k)	-1,725,000	-844,000	-1,269,000	+75,000	+660,000